

MORTGAGE RECORD—W

SKAMANIA COUNTY, WASHINGTON

#33719

Ben B. Cheney Timber Co. to Seattle First National Bank.

REAL AND CHATTEL MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That BEN B. CHENEY TIMBER CO., a Washington corporation, having its principal office and place of business at Tacoma, Pierce County, Washington (hereinafter called "Mortgagor"), in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration, receipt of which is hereby acknowledged, does hereby grant, bargain, sell, convey and deliver unto SEATTLE-FIRST NATIONAL BANK, a national banking association, with a banking house at Seattle, Washington (hereinafter called "Mortgagee"), all of Mortgagor's right, title and interest in the timber standing on the following described real property, to wit:

The Southwest Quarter (SW $\frac{1}{4}$) of Section Twenty-four (24), Township Seven (7) North, Range Five (5) E. W. M. in Skamania County, Washington.

TO HAVE AND TO HOLD unto said Mortgagee, its successors and assigns forever.

This conveyance is intended, however, as a Real Estate and Chattel Mortgage to secure the payment of the sum of TWO THOUSAND ONE HUNDRED EIGHTY-TWO and 50/100 DOLLARS (\$2,182.50) now due under the terms and provisions of that certain promissory note dated August 21, 1944, made, executed and delivered by Mortgagor to Mortgagee, in the principal sum of \$2,182.50, together with interest thereon from date until paid at the rate of 5% per annum, due November 20th, 1944, together with any and all renewals or extensions of the whole or any part of said note, and these presents shall be void if payment be made according to the terms and conditions of the promissory note hereinabove described.

Mortgagor agrees to pay all taxes upon the mortgaged property and not to use the same in any unlawful way or to do any act or suffer any act to be done which would impair the lien of this mortgage.

It is agreed that should the Mortgagor at any time fail or neglect to comply with any of the conditions required by it to be performed under the terms of this mortgage, the Mortgagee may at its option declare the entire indebtedness secured by this mortgage to become immediately due and payable, regardless of whether said indebtedness is by the terms of the note evidencing the same then due.

It is further understood and agreed by and between the parties hereto that Mortgagor has entered into a contract with ROSS SHERMAN and WALTER HOLMAN by the terms of which said SHERMAN and HOLMAN are to cut the timber covered by this mortgage and to purchase the same from Mortgagor. It is hereby agreed that Mortgagor will, during the life of this mortgage, remit to Mortgagee any and all proceeds of such cutting contract immediately upon receipt thereof by him, and it is further understood and agreed that the lien of this mortgage shall apply to all of Mortgagor's right, title and interest in and to said cutting contract and the proceeds and avails thereof.

In case default be made in the payment of either the principal or the interest of the note hereinabove referred to, or any renewal or renewals thereof, or in case default be made in the payment of any other indebtedness secured by this mortgage, the Mortgagee, its successors and assigns, may declare the whole amount secured hereby at once due and payable, and thereafter, in any manner provided by law, foreclose this mortgage for the whole amount of the principal and interest whether the same shall be then due or not.

In any suit or other proceeding that may be had for the recovery of any part of said principal or interest on either the note hereinabove referred to or any renewal or renewals thereof, or any other indebtedness secured by this mortgage, it shall be lawful for the Mortgagee, its successors and assigns, to include in the amount that may be recovered (in addition to costs provided by law) as attorneys' fees a reasonable sum to be fixed by the court as well as all payments that the Mortgagee, its successors or